IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL URISDICTION.

COMPANY PETITION No.661 of 2006.
CONNECTED WITH
COMPANY APPLICATION No.785/2006.

Mark Remedies Limited. Petitioner.

WITH

COMPANY PETITION No.662/2006
CONNECTED WITH
COMPANY APPLICATION No.786/2006.

Marksans Pharma Limited.
Petitioner.

Mr Rajesh Shah i/b Rajesh Shah & Co. for the Petitioner.

Mr. C.J. Joy i/b Pankaj Kapoor for R.D.

Ms. K. V. Gautam, Dy. O.L. present

CORAM: V.C.DAGA,J.

DATED: 09.02.2007.

P.C.:-

1. Petitioner has filed this petition seeking this Court's sanction to the scheme of amalgamation of Mark Remedies Limited (hereinafter referred to as the "Petitioner / Transferor Company" with "Marksans Pharma Limited", (hereinafter referred to as "the Transferee Company". Perused petition.

2. Notice of the petition was served to the Official Liquidator and the Regional Director requiring both of them to submit their reports in terms of the proviso to Section 391 of the

Companies Act, 1956 on or before the date of hearing.

3. Pursuant to the notice issued to the O.L., the O.L. appointed M/s. Madhusoodan Kakad, Chartered Accountants who has submitted its report which was accepted.

4. Factual matrix reveal that the Company was incorporated on 11th February, 2002 under the name "Mark Remedies Private Limited" and subsequently the name was changed to "Mark Remedies Limited" on 12th May, 2006. The Authorized Share Capital of the Company as on the Balance Sheet dated 31.3.2006 is Rs. 25,00,000/-divided into 2,50,000/- Equity Shares of Rs. 10/- each fully paid up. The O.L has submitted no objection for accepting the Scheme.

5. The Regional Director, Western Region, Ministry of Company Affairs,has filed affidavit dated 18th January, 2007 and has stated therein that he has verified the Balance Sheet and the various documents served on him. He has given no objection for accepting the Scheme.

7. Pursuant to the advertisement of the petition in "Free Press Journal" and "Navshakti". nobody has comeforward to take objection to the Scheme of Amalgamation.

8. After perusing the affidavit of Regional Director and the report of O.L., I am satisfied that the Scheme is not prejudicial to the interest of creditors, shareholders and public at large and a case is made out for sanctioning the Scheme.

9. In the result, Company Petition No. 661/2006 is made absolute in terms of prayer clauses (a) to (j) and Company Petition No. 662 of 2006 is made absolute in terms of prayer clauses (a) to (i), subject to payment of costs to Regional Director and Official Liquidator, quantified at Rs. 2,500/- each.

10. All concerned including Registrar of Companies to act on an ordinary copy of this order and Scheme annexed to the petition, duly authenticated by the Company Registrar. Filing of drawn up order is dispensed with.

(**V.C. DAGA,J.**)